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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
May 14, 2012

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127956B2	
High Rate <sup>1</sup>	0.095%	
Allotted at High Price	50.96%	
Investment Rate <sup>2</sup>	99.975986	
	0.096%	
Median Rate <sup>3</sup>	0.090%	
Low Rate <sup>4</sup>	0.075%	
Issue Date	May 17, 2012	
Maturity Date	August 16, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$138,720,809,000	\$28,939,297,000
Noncompetitive	\$761,025,300	\$761,025,300
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$139,781,834,300</b>	<b>\$30,000,322,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$139,781,834,300</b>	<b>\$30,000,322,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$122,480,000,000	\$21,216,088,000
Direct Bidder <sup>8</sup>	\$9,845,000,000	\$2,327,400,000
Indirect Bidder <sup>9</sup>	\$6,395,809,000	\$5,395,809,000
<b>Total Competitive</b>	<b>\$138,720,809,000</b>	<b>\$28,939,297,000</b>

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<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$139,781,834,300/\$30,000,322,300 = 4.66

<sup>6</sup>Awards to combined Treasury Direct systems = \$555,403,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.